

# The Inter CHANGE

[www.parda.com](http://www.parda.com)

July 2004



## Annual Meeting Highlights

PARDA held its 66th Annual Meeting on Thursday, May 20th, 2004 at Oakland University in Rochester, MI. We would like to thank each of the over 50 attendees who helped make it a successful event!

At the meeting, financial highlights were presented and election results were announced. There were three Board positions open and David Sweet, Gary White and Mark Eichkorn were re-elected.

The Board of Directors for 2004 is as follows:

|                                  |                      |                                 |                 |
|----------------------------------|----------------------|---------------------------------|-----------------|
| <b>David Sweet</b> . . . . .     | <b>Chairman</b>      | <b>Manuel Hernandez</b> . . . . | <b>Director</b> |
| <b>Donald R. Barnett</b> . . . . | <b>Vice Chairman</b> | <b>Lee Althoff</b> . . . . .    | <b>Director</b> |
| <b>Gary White</b> . . . . .      | <b>Secretary</b>     | <b>Sherry Gass</b> . . . . .    | <b>Director</b> |
| <b>Donald Foster</b> . . . . .   | <b>Treasurer</b>     | Supervisory Committee:          |                 |
| <b>Mark Eichkorn</b> . . . . .   | <b>Director</b>      | <b>Sherry Gass</b>              |                 |
| <b>Allan Gavern</b> . . . . .    | <b>Director</b>      | <b>Mark Eichkorn</b>            |                 |

If you would like to learn more about our performance last year, please feel free to pick up a 2003 Annual Report at your local branch. You can also call 248-340-7440 or email [stephanie.hughes@parda.com](mailto:stephanie.hughes@parda.com), and we'll be happy to send one to you.

## Sign up for Electronic Bill Pay and Enter to Win a Cruise!



Remember what summer used to be all about? Make summer simple again with FREE Electronic Bill Pay. Save time and money by sending your payments online!

Plus, if you sign up before July 31st, you'll receive an entry into a sweepstakes for the chance to win a cruise to the destination of your choice!

Visit your local branch or click on [www.parda.com](http://www.parda.com) for more details.

**Online Bill Pay. Simplify your life.**

No purchase necessary. Void where prohibited. For complete rules and additional information, visit [www.orcc.com/sweeps/summer04](http://www.orcc.com/sweeps/summer04).



## weekends matter sweepstakes™

### Make your Weekends Matter with MasterCard®!

If you had a special place to go on weekends, where would it be? Who would you choose to spend this precious time with? This summer, MasterCard® will give you the chance to choose the place where you could spend your weekends for the next 50 years.

Every time you use your MasterCard between June 1 and July 31, 2004, you will be automatically entered for a chance to win your very own weekend home. Plus, use your MasterCard for purchases on Fridays, Saturdays or Sundays and you will receive double entries for each purchase. Entering is easy.

To find out more, visit [www.mastercard.com](http://www.mastercard.com). June 1 through July 31, 2004.

No purchase necessary. Void where prohibited. PIN-based and international transactions not eligible. Grand Prizes to be awarded as one-time payments of \$250,000 each. Starts 6/1/04. Ends 7/31/04. Restrictions apply. See [www.mastercard.com](http://www.mastercard.com) for Official Rules and complete details.

## PARDA Welcomes Its New Select Employee Groups

Since April 2004, we have added a number of new businesses to our field of membership:

- Cambridge Group Investments** – Auburn Hills, MI
- Candlewood Suites** – Auburn Hills, MI
- Costco** – Auburn Hills, MI
- Farmers Insurance Group** – Auburn Hills, MI
- OAKTEC** – Auburn Hills, MI
- Progressive Insurance** – Auburn Hills, MI
- Chili's** – Greenwood, SC
- Peerless Communications**

Welcome, and thank you for choosing PARDA Federal Credit Union as the provider of financial services to your employees!

## Weekend plans for the next 50 years. Priceless.

If you had a special place to go on weekends, where would it be? Who would you choose to spend this precious time with? This summer, MasterCard® will give you the chance to choose the place where you could spend your weekends for the next 50 years.

## President's Report



What a pace! There doesn't seem to be anyone left that in some way or another isn't affected by the constant changes going on in this world. Information comes at us at record-breaking speed in overwhelming amounts. The demand on our time continues to grow with little relief in sight, giving us less and less time to focus on OUR priorities.

I have had an opportunity very recently to re-assess my priorities and what I found to be number one is family. Providing for them, spending time with them and guiding the younger ones by demonstrating sound practices to mimic and helping them learn good habits for their future. Why not extend the offer to those of your family whom could benefit from a convenient, friendly, member-driven financial services organization - PARDA. There is something for everyone in your family and I hope you take this opportunity to consider how we can help some of your own.

We are aware that we must have professional and knowledgeable staff to provide you with expert assistance when you call or visit any PARDA location – including our new Member Response Call Center. We recently wrapped up a branch leadership conference designed to develop our PARDA leaders at all locations into being the best that they can be.

Following the 66th annual meeting, held on May 20, 2004, a repositioning took place in the board of director's executive committee. I want to thank those directors who stepped down in the various positions and look forward to working with the new committee to make a difference!

It was also at the annual meeting that I had the opportunity to report on the financial strength and continued growth that PARDA has realized in this time of economical uncertainty. We continue to ensure the proper steps and actions are in place to protect your investments, so that you can go about the business of living!

I try my best to not sound like an advertisement, but when you really believe in something, it is hard not to share with others. PARDA Federal Credit Union will always strive to bring you, your families and co-workers the best service that we possibly can. Take advantage of the many convenient avenues available at PARDA to take care of YOUR financial priorities and leave more time for fun.

Enjoy your summer!

## Cedar Point Tickets Now Available

Now through September 3rd, you can purchase discounted Cedar Point tickets at PARDA Federal Credit Union! Three of the Michigan branches-Rochester, Eastpointe and Ann Arbor, are selling the discounted tickets. Any Day Adult tickets are \$33.25 (a savings of \$10.70) and Junior tickets, for those under 48" tall, are \$23.50 (a savings of \$1.45).

Whether you're looking to satisfy thrill seekers or please a family with small children, Cedar Point is the perfect place to do both.





## Attention Rate Shoppers!

Are you in the market for a better return on your Certificate of Deposit?

Fixed Annuity Accounts Provide...

- 100% principal guarantee\*
- 10% annual withdrawals
- income tax deferral
- monthly income
- avoid probate
- nursing home and medical waivers\*\*
- great for IRA accounts

**Current Rate: 5.25%**

Another great service available to PARDA members!

Call Today! **1-800-860-5636** (MI, SC & IL branches)  
or **1-800-422-8562** (NJ, CT & PA branches)



\* Guarantee is backed by the financial strength of Physicians Life Insurance Co. \*\* Nursing home and medical waivers are state specific. Rates effective 5/25/2004 and are subject to change. Product described is Physicians Vista Custom Direct 3. Rate quoted is guaranteed for the first 12 months. Surrender charges may apply to withdrawals. A 10% IRS penalty may apply to withdrawals prior to age 59 1/2. Not available in all states. Some annuities are subject to investment risk and may lose value. Speak with your agent or financial consultant, or read your contract for complete details. Certificates of Deposit are a fixed percentage for a stated period of time.

Not FDIC insured - May lose value - Not a deposit - No Credit Union Guarantee - Not insured by any Federal Government Agency - Financial Network Investment Corporation, member SIPC is not an affiliate of PARDA FCU. 2100 Executive Hills Blvd Auburn Hills, MI 48326



## Youth Week Update

PARDA Federal Credit Union celebrated National Credit Union Youth Week with its young members during the week of April 18-24. During the week entitled "Youth Make a Difference," we focused on the financial needs of the young people who are credit union members. We want to encourage them to save their money wisely, to share their money with others who are less fortunate and to spend their money wisely. Our youth members made deposits in our 11 branches and entered to win a \$50 savings bond from PARDA. Congratulations to Alex McNeal and Kristina Lazdauskas who were winners of the savings bonds!

We sent our youth and teen account holders their quarterly newsletter with a free gift and encouraged them to join us for the first-ever National Credit Union Youth Week Savings Challenge. With the Youth Savings Challenge, we joined with credit unions across the United States and tallied the number of savers during the week, the number of new accounts opened during the week and the total amount saved during the week. PARDA youth members responded and not only met, but exceeded our expected goals for the week!

Our goals were for young members to make 50 deposits during the week, 25 new youth members to join PARDA and \$5,000 to be deposited to youth accounts. We're pleased to report that 135 youth members made deposits during youth week, 48 new youth members joined PARDA and \$8,788.54 was deposited to PARDA youth accounts. Thank you to all those who participated in youth week and we look forward to celebrating you, the young members of PARDA, again next year!

## PARDA Recognizes Excellence

During the week of April 19th, PARDA held its annual Branch Managers Conference at the Support Center location in Auburn Hills, MI. All ten branch managers from each of the credit union's six states of operation were flown in to participate in the event. During the week, the branch managers had the opportunity to come together and attend workshops presented by PARDA President, Nancy Wasczenski, as well as each department in the credit union, including Operations, Accounting, Human Resources, Marketing and Information Systems. In addition, awards were distributed to the branch managers for achievements such as highest loan growth (Milford), deposit growth (Holland) and membership growth (Greenwood), as well as Branch of the Year (Litzitz) for 2003.

In other news, PARDA Federal Credit Union learned from Support Financial Resources, its third party administrator for the Mystery Shopping Program, that it came in first place in its peer group for Overall Service Performance and Member/Customer Refer-ability Rating!



## SAVINGS RATES

|   | Rate  | APY   |
|---|-------|-------|
| Regular Savings                         | 0.25% | 0.25% |
| PARDA Premier Savings (\$2,500 minimum) | 0.85% | 0.85% |
| IRA Savings                             | 1.74% | 1.75% |

### Certificates:

IRA certificates, except 91-day, are also available with these terms.

| Terms    | Min. Dep. | APY   |
|----------|-----------|-------|
| 91 days  | \$500     | 1.20% |
| 6 months | \$500     | 1.40% |
| 1 year   | \$500     | 1.60% |
| 2 year   | \$500     | 2.50% |
| 3 year   | \$500     | 3.00% |
| 5 year   | \$500     | 3.90% |

### Senior Plus certificates

#### Age 60 and over

|        |       |       |
|--------|-------|-------|
| 1 year | \$500 | 1.65% |
| 2 year | \$500 | 2.55% |
| 3 year | \$500 | 3.05% |
| 5 year | \$500 | 3.95% |

Early withdrawal penalties may affect principal. Loan rates are annual percentage rates (APR). Savings rates are percentage yields (APY). Savings dividends paid monthly. Rates current as of 6/1/04 and subject to change without notice. Call any branch office to confirm current rates.



## Special Branch Hours

### July 2

Rochester Branch Closed

### July 5

All Branches Closed

### Labor Day

### September 6

All Branches Closed

## LOAN RATES

**Cars & Trucks** as low as 3.00%  
**Balloon Auto Loans** as low as 4.75%

### Recreational vehicles

Boats, motor homes, travel trailers, jet skis, snowmobiles  
.....as low as 5.25%

### Share/Certificate Pledged Loans

Collateral rate + 3%

### PrimePlus Line of Credit

Prime + 2% .....7.00%  
(Minimum Rate 7%)

### Secured Loans

See Loan Representative for Details

### Unsecured Loans

Line of Credit . . . as low as 14.50%  
(up to \$50,000)

Computers . . . . . as low as 4.50%  
(\$3000/24 month max term)

### Closed-end Signature Loans

.....as low as 8.25%

**VISA - Classic** .....11.90%

**Gold** ..... 9.90%

### Home Equity Line of Credit

No costs/15 year draw period

Minimum Rate 6%

80% LTV or less: . . as low as Prime

80-90% LTV: . . . . . as low as 6.00%

90-95% LTV: . . . . . as low as 6.00%

### Home Equity Closed-end Fixed

Up to 7 year term. Cost varies; contact your branch for details.

80% LTV or less: . . as low as 5.00%

80-90% LTV: . . . . . as low as 5.25%

90-95% LTV: . . . . . as low as 6.00%

Up to 10 year term. Cost varies; contact your branch for details.

80% LTV or less: . . as low as 5.25%

80-90% LTV or less: as low as 5.50%

90-95% LTV or less: as low as 6.50%

### Pfizer Education Assistance Loan

6 month term . . . . .4.50%

Must have Direct Deposit with PARDA

Must have Class

Approval Paperwork

### First Mortgage Loans

Contact RBC Mortgage -

Credit Union Division

1-800-400-4540

### All Rates Subject to Change without Notice.

\* The annual percentage rates (APR) disclosed above are the lowest rates available. Your actual rate will reflect your individual credit history and may be higher than the above rates. Please contact one of our Loan Representatives for more information.

# PARDA

FEDERAL CREDIT UNION

ANYTIME ANYWHERE

Main Office/Support Center  
1-800-860-5640

2601 Cambridge Court, Suite 210  
Auburn Hills, MI 48326

### BRANCH OFFICES

**Ann Arbor, MI** . . . . .734.622.7310

Lisa Kempf, Branch Manager

**Eastpointe, MI** . . . . .586.773.9444

Susan Clausen, Branch Manager

**Greenwood, SC** . . .800.55.PARDA  
or 864.223.6787

Cathy W. Maffett, Branch Manager

**Mobile Branch** . . . . .864.993.4242

**Holland, MI** . . . . .616.392.8151

Dawn Schrotenboer, Branch Manager

**Lititz, PA** . . . . .717.627.9329

Janell Hartsough, Branch Manager

**Milford, CT** . . . . .203.882.2327

Karen Tosado, Branch Manager

**Morris Plains, NJ** . . .973.385.2885

Michele Silver, Branch Manager

**Rochester, MI** . . . . .248.656.5207

Jennifer Nelson, Branch Manager

**Rockford, IL** . . . . .815.282.5631

Lori Anderson, Branch Manager

### Member Response

**Center** . . . . .800.860.5640

Chaz Rzewnicki, Branch Manager

P.A.R.-Audio Response System

**1.800.860.5640, Option 2**

VISA Member Service

**800.860.5640**

PARDA Financial Partners LLC

**Toll-free 800.860.5636**

for branches in MI, IL & SC

**Toll-free 800.422.8562**

for branches in NJ, CT & PA

Lost or stolen Debit Cards

**800.754.4127**

Lost or stolen VISA Cards

**800.VISA.911 (847.2911)**

**800.860.5640**

After Hours Lending

**866.511.5174**

Website:

**www.parda.com**

